



**State of Connecticut**  
**Department of Banking**  
**Consumer Credit Division**  
260 Constitution Plaza, Hartford, CT 06103



**APPLICATION FOR A CHECK CASHING SERVICE LICENSE**  
**UNDER CHAPTER 668, PART IV**

**GENERAL INFORMATION AND INSTRUCTIONS**

1. There must be one application submitted to apply for a Check Cashing Service license, which may include multiple locations in which the check cashing service will be provided.
2. A check made payable to **“Treasurer, State of Connecticut” with the appropriate fee.** At the time of making its application for licensure, each Applicant shall pay to the **“Treasurer, State of Connecticut”** the sum of \$100.00 per requested location, and , in the case of a request for a new license, the additional sum of \$1,000.00 as the application fee.

Application fee:	One facility location	\$1,000.00+\$100.00=\$1,100.00
	Additional facility locations	\$100.00 each location

3. **All licenses**, unless sooner suspended, revoked or surrendered, **EXPIRE AT MIDNIGHT JUNE 30, 2006.**
4. **“General Facility”** is defined in Section 36a-580(a)(1) of the Connecticut General Statutes (“CGS”) to mean a facility at a fixed location where a licensee may engage in the business of cashing checks, drafts or money orders and which is open to the general public for at least six hours per day four days per week.  
  
**“Limited Facility”** is defined in Section 36a-580(a)(2) of the CGS to mean a mobile facility, where on no more than two days per week, on property occupied by an employer, a licensed operator of a general facility may, under written contract with such employer, engage in the business of cash payroll checks for the employees of the employer.
5. Proof of availability and maintenance of liquid assets of at least \$10,000.00 for each proposed General Facility location and/or proof of availability and maintenance of liquid assets of at least \$2,500.00 for each Limited Facility location as required under Section. 36a-581(e) of the CGS, should be in the form of a recent bank statement dated within 90 days of the application being submitted.
6. If the Applicant is a corporation, partnership or a limited liability company, a Certificate of Authority to conduct business in the State of Connecticut should be submitted. Please note that sole proprietorships are not required to submit this documentation. If you have not registered with the Secretary of State, their department may be contacted online at [www.sots.ct.gov](http://www.sots.ct.gov) or by telephone at 860-509-6001 for this information.
7. A personal and business history statement shall be completed on the form provided, for the following as applicable:
  - a. The proprietor (if applicant is a sole proprietor)
  - b. Each partner (if applicant is a partnership)
  - c. Each member (if applicant is a limited liability company)
  - d. Each officer (if applicant is a corporation)
8. Please make note that all licensees are required to submit quarterly reports to the commissioner on January 15, April 15, July 15 and October 15 of each year that specifies the type of checks cashed by such licensee and the number of checks cashed that exceed two thousand five hundred dollars (\$2,500.00) during the previous calendar quarter as required under Section 36a-584(c) of the CGS.

9. There should be a schedule of all the fees presently charged for each individual service offered or proposed fee schedule if not presently licensed.
10. There should be a brief description of the internal controls for cash, to assure compliance with the law and with the check casher's policies and procedures. The accounting and controls for the check cashing operation should be separate from any other operations at the site. For example, there should be a separate bank account and separate bookkeeping for check cashing operations and for other operations, such as pawn shop operations, etc.
11. There should be a physical description of the proposed facility, including the square footage, the layout of the facility and the facilities security features. The application should include a copy of the lease, allowing a check cashing facility to operate at the location. If the applicant owns the building, then the application should show proof that zoning in the area allows a business to operate at the proposed address.
12. A statement that the applicant has read, understands, and will comply with state and federal check cashing and anti money laundering laws. If the applicant employs others to work at the proposed facilities, then the applicant should describe the training of employees to comply with these laws. Enclose copies of training documents.
13. Section 36a-581(e) of the CGS also requires that the applicant have a feasible plan for conducting business. A business plan should be enclosed with the application. The business plan should include financial projections (revenue, expenses and net income) for the first few years. The plan should include a description of competition (all financial institutions in the area including banks, credit unions and check-cashing facilities).
14. **Please provide a copy of the Money Services Businesses ("MSBs") registration.** In 1999, the Secretary of the Treasury grouped certain non-bank financial institutions for purposes of the Bank Secrecy Act (BSA). This category is called MSBs, and it includes businesses that provide check cashing, money transmission, money orders and other services. As a check-cashing operation you are required to comply with the BSA requirements applicable to financial institutions as well as the requirements for MSBs. All MSBs are required to register with the Department of the Treasury within 180 days of being licensed.

The federal government has a website specifically for MSBs. The site gives information and guidance for check cashers and other MSBs. You can access this site at [www.msb.gov](http://www.msb.gov). For more information from the Financial Crimes Enforcement Network, you can access their website at: [www.fincen.gov/reg-main.html](http://www.fincen.gov/reg-main.html). You can access the website for the State of Connecticut Department of Banking at [www.state.ct.us/dob/](http://www.state.ct.us/dob/).

15. **ALL** questions on the application form must be answered. In the event a particular question is inapplicable, enter **N/A** or **NONE** in the space provided.
16. In the event space provided for answers is inadequate, additional sheets should be attached. Please identify the applicant and the specific item on the application.
17. Changes in information submitted on or with the application must be reported in writing immediately. Reporting should **not** be delayed until the time a license is renewed. Instructions and forms are available on our website to make changes to your license. Please visit our website at [www.ct.gov/dob](http://www.ct.gov/dob).
18. If the applicant is a partnership of which any partner is a corporation, please provide the information requested in question #6 for the officers and directors of the corporate partner(s).
19. If the applicant is a sole proprietor and has **both** a Federal Employer Identification Number and a Federal Social Security Account Number, **both** numbers must be provided. All other applicant must provide a Federal Employer Identification Number only.
20. Questions concerning this application may be directed to Jean Wright at 860-240-8209 or via e-mail [jean.wright@ct.gov](mailto:jean.wright@ct.gov). The application and related material must be mailed to:

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